



PARK TOWER
NATIONAL BANK

October 7, 1986

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

RECORDATION NO. 15073 Filed & Recorded
OCT 14 1986 12-00 AM

Dear Secretary;

INTERSTATE COMMERCE COMMISSION

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the US Code. This document is a Security Agreement which is a primary document dated September 12, 1986.

The names and addresses of the parties to the document are as follows:

Mortgagor: Charles Restelle
5447 Candlewood Street
Houston, Texas 77056

Mortgagee: Park Tower National Bank
P O Box 27515
Houston, Texas 77227

The following is a description of the equipment covered by the document:
Five (5) used pressurized 33,500 gallon nominal capacity tank cars, DOT specification 112J340W, with 100 ton roller bearing trucks, and all accessions thereto, serial numbers: GLNX 34222, GLNX 34223, GLNX 34224, GLNX 34225 and GLNX 34226.

A fee of \$50.00 is enclosed Please return the original and any extra copies not needed by the Commission to: Park Tower National Bank, P O Box 27515, Houston, Texas 77227, ATTN: Note Dept.

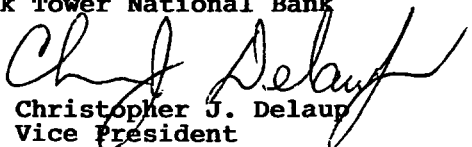
The following is a brief summary of the documents to appear in the index:

Railroad tank cars intended for use related to interstate commerce, or interest therein owned by Charles Restelle as of September 12, 1986, together with all other property now owned or hereafter acquired by it or its successors.

Sincerely,

Park Tower National Bank

By:


Christopher J. Delaup
Vice President

/pk



PARK TOWER
NATIONAL BANK
SECURITY AGREEMENT
(Goods)

RECORDATION NO. 15073 Filed & Recorded

OCT 14 1986 12-05 AM

INTERSTATE COMMERCE COMMISSION

1. The undersigned, Charles Restelle

whose residence address is 5447 Candlewood Street, Houston, Texas 77056

Harris County, Texas and/or whose chief executive

office and chief place of business is 5447 Candlewood Street, Houston, Texas 77056

(herein called "Pledgor"), for value

received, the receipt and sufficiency of which is hereby acknowledged, by these present hereby grants a security interest to and/or confirms that it has granted a security interest to PARK TOWER NATIONAL BANK, national banking corporation, with banking quarters at Five Post Oak Park, Houston Harris County, Texas 77027 (herein called the "Secured Party"), in the following property (herein called the "Collateral"), vis:

(check (a), (b), (c), or (d) as applicable)

() (a) all of Pledgor's equipment (herein called "Equipment") whether now owned or hereafter acquired and wherever located and without limiting the foregoing, the Equipment at the following locations:

(X) (b) the following specifically described goods (herein called "Goods"):

Five (5) used pressurized 33,500 gallon nominal capacity tank cars, DOT specification 112J340W, with 100 ton roller bearing trucks, and all accessions thereto, serial numbers : GLNX 34222, GLNX 34223, GLNX 34224, GLNX 34225 and GLNX 34226, and all accessions thereto.

which Goods are classified as, and will be used by Pledgor primarily as

- (i) X equipment (business use), or
- (ii) _____ equipment (used in farming operations), or
- (iii) _____ consumer goods (personal, family or household purposes);

() (c) if any of the Equipment or Goods will be used primarily in farming operations such Equipment will be located either at Pledgor's above identified residence or the following locations:

Address:

() (d) if any of the Equipment or Goods are or will become so related to any particular real estate so as to constitute a fixture or are or will be installed or affixed to other goods, a description of such real estate or such other goods is as follows:

and the name of the record owner is _____

and

(e) the proceeds, products, additions, substitutions and accessions of and to any and all of the foregoing.

2. The security interest is granted to Secured Party to secure the prompt and unconditional payment and performance when due of the following (all of which is herein called the "Indebtedness"):

- (a) any and all indebtedness, obligations and liabilities of Pledgor to Secured Party (including all claims of every nature and description of Secured Party against Pledgor), now or hereafter existing or arising, absolute or contingent, direct or indirect, secured or unsecured, due or to become due, whether originally contracted with Secured Party or acquired in any manner (including by way of participation) by Secured Party;
- (b) all amounts which might be advanced by Secured Party to satisfy amounts required to be paid by Pledgor under this Security Agreement or under any other instrument at any time executed in connection with or as security for the payment of any part of the Indebtedness or any amount secured hereby or to pay any taxes, insurance premiums, liens, claims and charges against any or all of the Collateral, or any properties covered by any instrument executed or to be executed by Pledgor to secure any part of the Indebtedness or any amount secured hereby, together with interest thereon to the extent provided;
- (c) all advances, charges, costs and expenses (including reasonable attorneys' fees and legal expenses) incurred by Secured Party in connection with the transaction which gives rise to this Security Agreement, in connection with any of the Indebtedness or any amount secured hereby and in exercising any right, power or remedy conferred by this Security Agreement or by law (including, but not limited to attorneys' fees and legal expenses incurred by Secured Party in connection with the operation, maintenance or foreclosure of any or all the Collateral);

(d) all of Pledgor's obligations in this Security Agreement or any other document or agreement now or hereafter executed in connection with or as security for any part of the Indebtedness or any amount secured hereby; and

(e) any and all indebtedness, obligations and liabilities of Charles Restelle to Secured Party (including all claims of every nature and description of Secured Party against such person), now or hereafter existing or arising, absolute or contingent, direct or indirect, secured or unsecured, due or to become due, whether originally contracted with Secured Party or acquired in any manner (including by way of participation) by Secured Party and any and all renewals, extensions for any period, and rearrangements thereof.

Representations, Warranties, Covenants and Agreements

Pledgor represents, warrants, covenants and agrees as follows:

3. All information supplied and statements made by Pledgor in any financial, credit or accounting statement or application for credit prior to, contemporaneously with or subsequent to the execution of this Security Agreement are and shall be true, correct, complete, valid and genuine.

4. Except for the security interest in favor of Secured Party and unless otherwise agreed in writing, Pledgor owns (or at the time of acquisition thereof will own) good and indefeasible title to the Collateral free and clear of any other security interest, lien, encumbrance, adverse claim or option; Pledgor has authority to grant a security interest in the Collateral to Secured Party in the manner provided herein and free and clear of any other security interest, lien, encumbrance, adverse claim or option; no security interest, lien, encumbrance, adverse claim or option has been created by Pledgor or is known by Pledgor to exist with respect to any Collateral; to the best of Pledgor's information and belief, no financing statement or other security instrument is on file in any jurisdiction covering the Collateral; and Pledgor's grant of a security interest in the Collateral to Secured Party in the manner provided herein does not result in the creation or imposition of any other security interest, lien, encumbrance, adverse claim or option upon any Collateral.

5. Unless all Collateral is covered by certificate(s) of title, Pledgor recognizes that financing statements pertaining to the Collateral are being filed. If the Collateral includes consumer goods or equipment used in farming operations, financing statements are being filed with the office of the County Clerk for the counties where Pledgor maintains his residence and where such Equipment is located. If the Collateral includes Equipment used in business (other than farming operations), financing statements are being filed with the office of the Secretary of State of Texas and of each other state where the Equipment is located. If any Collateral is or will be installed in or affixed to real estate, financing statements are being filed with the office of the County Clerk in the real estate records for each county where such real estate is located. Pledgor will immediately notify Secured Party of any condition or event that may change the proper location for the filing of any financing statements or other public notice or recordings for the purpose of perfecting security interests in the Collateral. Without limiting the generality of the foregoing, Pledgor will immediately notify the Secured Party (i) of any change of the County in which Pledgor resides or in which any Equipment used in farming operations is located if the Collateral includes consumer goods or such Equipment; (ii) of any change of the State in which any Equipment (other than Equipment used in farming operations) is located, in the location of Pledgor's chief executive office or chief place of business, and in the "location" of Pledgor within the meaning of Section 9-103(c) of the Texas Uniform Commercial Code if the Collateral includes Equipment not used in farming operations; and, (iii) prior to any Collateral becoming so related to any particular real estate so as to become a fixture on such real estate, of the description of such real estate and the name of the record owner. In any notice furnished pursuant to this paragraph, Pledgor will expressly state that the notice is required by this Security Agreement and contains facts that will or may require additional filings of financing statements or other notices for the purpose of continuing perfection of Secured Party's security interest in the Collateral.

6. Pledgor agrees to pay prior to any delinquency all taxes, charges, liens and assessments against the Collateral, and upon the failure of Pledgor to do so, Secured Party, at its option, may pay any of them and shall be the sole judge of the legality or validity thereof and the amount necessary to discharge the same.

7. Pledgor will at all times maintain with Secured Party Collateral of a character and value satisfactory to Secured Party. If at any time any of the Collateral shall depreciate in character or value or otherwise be unsatisfactory to Secured Party, Secured Party in its discretion may demand such further collateral or such payment on account of the Indebtedness as will be satisfactory to Secured Party. Secured Party shall be deemed to have possession of any of the Collateral in transit to it or set apart for it.

8. The Collateral shall remain in Pledgor's possession or control at all times at Pledgor's risk of loss and shall (except for temporary removal consistent with its normal use) be kept at the locations specified in Paragraph 1, at any other location specified in writing to Secured Party, or, with respect to any consumer goods included in the Collateral, at Pledgor's residence. Secured Party may inspect the Collateral at any time.

9. Pledgor will maintain the Collateral in good condition and will not misuse, abuse, waste, destroy, endanger or allow the Collateral to deteriorate, except for ordinary wear and tear from its intended use. Pledgor will not use the Collateral in violation of any law, statute, ordinance or regulation or suffer it to be so used.

10. Pledgor will sign, execute, deliver and file, alone or with Secured Party, any financing statement, security agreements or other documents or procure any document as may be requested by Secured Party from time to time to confirm, perfect and preserve the security interest created hereby, and in addition, Pledgor hereby authorizes Secured Party to execute and deliver on behalf of Pledgor and to file such financing statements, security agreements and other documents without the signature of Pledgor. Pledgor shall do all such additional and further acts, things, deeds, give such assurances and execute such instruments as Secured Party requires to vest more completely in and assure to Secured Party of its rights under this Security Agreement. At the option of Secured Party, a carbon, photographic or other reproduction of this Security Agreement or of a financing statement covering the Collateral shall be sufficient as a financing statement and may be filed as a financing statement.

11. Pledgor will transmit to Secured Party promptly all information that Pledgor may have or receive with respect to the Collateral which might in anyway affect the value of the Collateral or Secured Party's rights or remedies with respect thereto.

12. Pledgor will not pledge, mortgage, lease or otherwise encumber, or create or suffer a security interest to exist in any of the Collateral (other than in favor of Secured Party) or sell, assign or otherwise transfer any of the Collateral to or in favor of anyone other than Secured Party. Pledgor will not file or permit to be filed any financing statement or other security instruments with respect to any Collateral other than in favor of Secured Party, unless otherwise agreed in writing.

13. Pledgor will deliver to Secured Party promptly upon receipt, all proceeds received by Pledgor from the sale or other disposition of the Collateral in the exact form in which they are received. To evidence Secured Party's rights in this regard, Pledgor will assign or endorse proceeds to Secured Party as Secured Party requests. Secured Party may, from time to time, in its discretion, hold proceeds as part of the Collateral or apply cash proceeds received by Pledgor to the payment or prepayment of the Indebtedness, or may release any proceeds to Pledgor for use in the operation of Pledgor's business. Pledgor will notify obligors on all of the Collateral to make payments directly to Secured Party, and Secured Party may endorse as Pledgor's agent any checks, instruments, chattel paper or other documents in connection with the Collateral, take control of proceeds of the Collateral and may hold the proceeds as part of the Collateral and may use cash proceeds to reduce any part of the Indebtedness, or otherwise, and take any action necessary to obtain, preserve and enforce the security interests and liens granted hereunder and maintain and preserve the Collateral.

14. Pledgor shall have and maintain, with financially sound and reputable insurers, insurance satisfactory in all respects to Secured Party covering the Collateral against risk of fire, theft and such other risks as Secured Party may require, including standard extended coverage, in an amount at least equal to the value thereof. Policies evidencing any such property insurance shall contain a standard mortgagee's endorsement providing for payment of any loss to Secured Party and shall provide for a minimum of ten (10) days' prior written notice to Secured Party of any cancellation. Pledgor shall furnish Secured Party with certificates or other evidence of compliance with the foregoing insurance provisions. Secured Party may act as attorney for Pledgor and Pledgor hereby irrevocably appoints Secured Party as Pledgor's true and lawful attorney and agent-in-fact, with full power of substitution, in Secured Party's name or Pledgor's name or otherwise, but at Pledgor's cost and expense and without notice to Pledgor, to obtain, adjust, sell and cancel such insurance and endorse any draft drawn by insurers of the Collateral. Secured Party may apply any proceeds of such insurance which may be received by it in payment on account of the Indebtedness, whether due or not. If any insurance policy covering the Collateral expires or is cancelled before the Indebtedness is paid in full or Secured Party's obligation, if any, to advance additional moneys has terminated, at Secured Party's option, Secured Party may obtain replacement insurance which may, but need not, be single interest insurance in favor of Secured Party and Secured Party may pay the premiums thereunder.

15. Pledgor is using the Collateral and/or the Collateral will be used primarily for the classification of use stated in Paragraph 1. Pledgor will not use the Collateral for another classification of use without the written consent of Secured Party. Unless subparagraph 1(d) has been checked and completed Pledgor will not permit any Collateral to become so related to any particular real estate so as to become a fixture on such real estate or to be installed in or affixed to other goods so as to become an accession to such other goods; in the event any Collateral is to become so related to any particular real estate or so installed or affixed to other goods, prior thereto Pledgor will notify Secured Party of such fact and upon demand of Secured Party furnish written consent(s) to Secured Party's security interest and/or disclaimer(s) signed by any person having an interest in the real estate or other goods. In the event any Collateral is covered by a certificate of title, Pledgor will not remove such Collateral to another jurisdiction without the written consent of Secured Party.

priority or enforceability of, or Secured Party's rights in or to, any of the Collateral.

23. Pledgor waives any right to require Secured Party to proceed against any person, exhaust any Collateral or pursue any other remedy in Secured Party's power; waives any and all notice of acceptance of this Security Agreement or of creation, modification, renewal or extension for any period of any of the Indebtedness from time to time; and waives any defense of any Other Liable Party, or by reason of the cessation from any cause whatsoever of the liability of any Other Liable Party. All dealings between Pledgor and Secured Party, whether or not resulting in the creation of Indebtedness, shall conclusively be presumed to have been had or consummated in reliance upon this Agreement. Until all Indebtedness shall have been paid in full, Pledgor shall have no right to subrogation, and Pledgor waives any right to enforce any remedy which Secured Party now has or may hereafter have against Pledgor or Other Liable Party and waives any benefit of and any right to participate in any Collateral or security whatsoever now or hereafter held by Secured Party. Pledgor authorizes Secured Party, without notice or demand and without any reservation of rights against Pledgor and without affecting liability hereunder or on the Indebtedness, from time to time to (a) renew and/or extend for any period, accelerate, modify, compromise, settle or release the obligation of Pledgor or any Other Liable Party with respect to any or all of the Indebtedness or Collateral, (b) take and hold any other property as collateral, other than the Collateral, for the payment of any or all of the Indebtedness, and exchange, enforce, waive and release any or all of the Collateral or such other property; (c) apply the Collateral or such other property and direct the order or manner of sale thereof as Secured Party in its discretion may determine; and (d) release or substitute any Pledgor or any Other Liable Party.

24. Secured Party may transfer any or all of the Indebtedness, and upon any such transfer Secured Party may transfer any or all of the Collateral and shall be fully discharged thereafter from all liability with respect to the Collateral so transferred, and the transferee shall be vested with all rights, powers and remedies of Secured Party hereunder with respect to Collateral so transferred; but with respect to any Collateral not so transferred Secured Party shall retain all rights, powers and remedies hereby given. Secured Party may at any time deliver any or all of the Collateral to Pledgor, whose receipt shall be a complete and full acquittance for the Collateral so delivered, and Secured Party shall thereafter be discharged from any liability therefor.

25. The execution and delivery of this Security Agreement in no manner shall impair or affect any other security (by endorsement or otherwise) for the payment of the Indebtedness. No security taken hereafter as security for payment of the Indebtedness shall impair in any manner or affect this Security Agreement. All such present and future additional security is to be considered as cumulative security.

26. This is a continuing agreement and all the rights, powers and remedies of Secured Party hereunder shall continue to exist until Secured Party has no further obligation to advance moneys to Pledgor or Other Liable Party and Secured Party, upon request of Pledgor, has executed a written termination statement. Furthermore, it is contemplated by the parties hereto that there may be times when no Indebtedness is owing; but notwithstanding such occurrence, this Security Agreement shall remain valid and shall be in full force and effect as to subsequent Indebtedness provided that Secured Party has not executed a written termination statement. Otherwise this Security Agreement shall continue irrespective of the fact that the personal liability of any Other Liable Party may have ceased, and notwithstanding the death or incapacity of Pledgor or the death, incapacity or bankruptcy of any Other Liable Party or any other event or proceeding affecting Pledgor or Other Liable Party.

27. The rights, powers and remedies of Secured Party hereunder shall be in addition to all rights, powers and remedies given by statute or rule of law and are cumulative. The exercise of any one or more of the rights, powers and remedies provided herein shall not be construed as a waiver of any of the other rights, powers and remedies of Secured Party. Furthermore, regardless of whether or not the Uniform Commercial Code is in effect in the jurisdiction where such rights, powers and remedies are asserted, Secured Party shall have the rights, powers and remedies of a secured party under the Texas Uniform Commercial Code, as amended. Secured Party may exercise its bankers' lien or right of set-off with respect to the Indebtedness in the same manner as if the Indebtedness were unsecured. Time shall be of the essence for the performance of any act under this Security Agreement or the Indebtedness by Pledgor or Other Liable Party, but neither Secured Party's acceptance of partial or delinquent payment nor any forbearance, failure or delay by Secured Party in exercising any right, power or remedy shall be deemed a waiver of any obligation of Pledgor or Other Liable Party or of any right, power or remedy of Secured Party or preclude any other or further exercise thereof; and no single or partial exercise of any right, power or remedy shall preclude any other or further exercise thereof, or the exercise of any other right, power or remedy.

28. Secured Party may remedy any default and may waive any default without waiving the default remedied or waiving any prior or subsequent default.

General

29. The term "Pledgor", as used throughout this Security Agreement shall (regardless of use of the singular form) mean Pledgor individually and/or collectively, and shall include the respective successors, legal representatives, heirs and assigns of Pledgor. The obligations and agreements of Pledgor hereunder are joint and several. The Pledgor is and shall be deemed to be a "Debtor" within the meaning of that term as defined in the Uniform Commercial Code.

30. Neither this Security Agreement nor the exercise by Secured Party of (or any failure to so exercise) any right, power or remedy conferred herein or by law shall be construed as relieving any person liable on the Indebtedness from full liability on the Indebtedness and for any deficiency thereon.

31. Any notice or demand to Pledgor under this Security Agreement or in connection with this Security Agreement may be given and shall conclusively be deemed and considered to have been given and received upon the deposit thereof, in writing, duly stamped and addressed to Pledgor at the address of Pledgor appearing on the records of the Secured Party, in the U.S. Mail, but actual notice, however given or received, shall always be effective.

32. This Security Agreement has been made in and the security interest granted hereby is granted in and both shall be governed by the laws of the State of Texas in all respects, including matters of construction, validity, enforcement and performance. This Security Agreement may not be amended altered, or modified (nor may any of its terms be waived) except in writing duly signed by an authorized officer of Secured Party and by Pledgor. Except as the context may otherwise require, any term used herein that is defined in the Texas Uniform Commercial Code shall have the meaning given therein. If any provision of this Security Agreement is rendered or declared illegal or unenforceable by reason of any existing or subsequently enacted legislation or by a judicial decision which has become final, Pledgor and Secured Party shall promptly meet and negotiate substitute provisions for those rendered illegal or unenforceable, but all of the remaining provisions shall remain in full force and effect.

33. The covenants, representations, warranties and agreements herein set forth shall be binding upon Pledgor and shall inure to the benefit of Secured Party, its successors and assigns.

34. SECURED PARTY MAY ENFORCE ITS RIGHTS HEREUNDER WITHOUT RESORT TO PRIOR JUDICIAL PROCESS OR JUDICIAL HEARING, AND PLEDGOR EXPRESSLY WAIVES, RENOUNCES AND KNOWINGLY RELINQUISHES ANY AND ALL LEGAL RIGHTS WHICH MIGHT OTHERWISE REQUIRE SECURED PARTY TO ENFORCE ITS RIGHTS BY JUDICIAL PROCESS. IN SO PROVIDING FOR NON-JUDICIAL REMEDIES, PLEDGOR RECOGNIZES AND CONCEDES THAT SUCH REMEDIES ARE CONSISTENT WITH THE USAGE OF THE TRADE, ARE RESPONSIVE TO COMMERCIAL NECESSITY, AND ARE THE RESULT OF BARGAIN AT ARM'S LENGTH. NOTHING HEREIN IS INTENDED TO PREVENT SECURED PARTY OR PLEDGOR FROM RESORTING TO JUDICIAL PROCESS AT EITHER PARTY'S OPTION.

IN WITNESS WHEREOF, the Pledgor has executed this Agreement this the 12th day of September, 19 86
in Harris County, Texas.

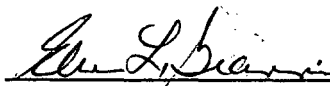
Pledgor:


Charles Restelle

THE STATE OF TEXAS }

COUNTY OF HARRIS }

This instrument was acknowledged before me on the 12th day of September, 1986 by Charles Restelle individually.


Notary Public
ELLEN L. GRANNIS
Notary Public, State of Texas
My Commission Expires 12/21/86